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Statistical Bulletin

COMMONWEALTH BUREAU OF CENSUS AND STATISTICS

GENERAL INSURANCE

SOUTH AUSTRALIA

1961/62

SCOPE

This summary of General Insurance Statistics is compiled from returns furnished by 172 insurance companies operating or licensed to operate within South Australia. Particulars for the year 1961/62 are compiled from details for each company of transactions for the financial year ending between 1st July 1961 and 30th June 1962.

DEFINITIONS

The statistics herein conform substantially to the definitions stated below and should be interpreted in accordance therewith:-

- (i) Premiums represent the full amount receivable in respect of policies issued and renewed in the year, less returns, rebates and bonuses paid or credited to policy holders in the year. They are not adjusted to provide for premiums unearned at the end of the year, consequently the amounts shown differ from "earned premium income" appropriate to the year. When figures are increasing, as in recent years, premiums receivable (as shown in the statistics) are greater than "earned premium income" appropriate to the year. The converse applies when figures are declining.
- (ii) Claims include provision for outstanding claims, and represent claims or losses incurred in the year.
- (iii) Contributions to Fire Brigades, Commission and Agents' Charges, and Expenses of Management mainly represent charges paid in the year.
- (iv) Taxation includes Income Tax, Payroll Tax, Licence Fees and Stamp Duty, and mainly represents payments made in the year. Amounts included for income tax are based on income of earlier years.

The tables contain selected items of statistics and are not construable as "profit and loss" statements or "revenue accounts".

GENERAL INSURANCE TRANSACTIONS

Total premiums receivable, claims, etc. yearly from 1952/53 to 1961/62 for all classes of general insurances were as follows:-

TABLE 1 - GENERAL INSURANCE : TOTAL BUSINESS TRANSACTED, SOUTH AUSTRALIA

Year	Premiums Receivable	Interest, Dividends, Rents etc.	Claims and Expenses					
			Claims	Contri- bution to Fire Brigades	Commis- sion & Agents' Charges	Expenses of Manage- ment	Tax- ation	Total
£ '000								
1952/53	7,274	22	3,021	176	971	1,374	399	5,941
1953/54	8,040	42	4,835	180	1,039	1,466	315	7,835
1954/55	9,115	46	6,403	181	1,224	1,602	215	9,625
1955/56	10,244	51	5,441	188	1,445	1,851	335	9,260
1956/57	11,836	82	6,208	208	1,612	2,122	378	10,528
1957/58	12,209	119	5,898	215	1,530	2,403	487	10,533
1958/59	12,990	122	6,639	215	1,615	2,586	511	11,566
1959/60	13,836	152	7,127	231	1,677	2,750	454	12,239
1960/61	15,979	203	8,342	255	1,903	3,152	552	14,204
1961/62	16,671	199	8,413	268	1,900	3,434	597	14,612

GENERAL EXPLANATION

DEFINITIONS

This summary of General Insurance Statistics is compiled from returns furnished by 17 insurance companies operating in Ontario to operate within Ontario jurisdiction. Statistics for the year 1961/62 are compiled from data for each company of transactions for the financial year ending between 1st July 1961 and 30th June 1962.

The statistics herein conform substantially to the definitions stated below and should be interpreted in accordance therewith:-

(i) Premiums represent the total amount received in respect of policies issued and renewed in the year, less returns, rebates and bonuses paid or credited to policy holders in the year. They are not adjusted to provide for premiums unearned at the end of the year, consequently the amounts shown differ from "earned premium income" appropriate to the year. When figures are increasing, as in recent years, premium receivables (as shown in the statistics) are greater than "earned premium income" appropriate to the year. The converse applies when figures are declining.

(ii) Claims include amounts for outstanding claims, and represent claims or losses incurred in the year.

(iii) Contributions to Life Insurance, Compensation and Accident, Sickness and Expenses of Management which represent charges paid in the year.

(iv) Taxation includes Income Tax, Payroll Tax, License Fees and Stamp Duty, and various regulatory payments made in the year. Amounts included for Income Tax are based on income of earlier years.

The tables contain selected items of statistics and are not intended to be "profit and loss" statements or "balance sheets".

Total premium receivables, claims, and contributions and taxation for all classes of general insurance are as follows:-

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1925/26							
1924/25							
1923/24							
1922/23							
1921/22							
1920/21							

A comparison of premiums and claims for each class of insurance in each of the last four years is as follows :-

TABLE 2 - GENERAL INSURANCE : PREMIUMS AND CLAIMS (a), SOUTH AUSTRALIA

Group	Class of Insurance	Premiums				Claims			
		1958/9	1959/60	1960/61	1961/62	1958/9	1959/60	1960/61	1961/62
		£'000				£'000			
A	Fire	2,324	2,301	2,704	2,687	488	554	674	694
	Householders' Comprehensive	1,048	1,163	1,320	1,452	186	227	240	275
	Sprinkler								
	Leakage	4	3	5	6	1	-	1	2
	Loss of Profits	221	237	263	276	1	52	4	56
	Hailstone	117	34	160	111	52	32	41	16
B	Marine	527	578	613	586	394	238	206	198
C	Motor Vehicle	4,072	4,276	4,986	4,842	2,346	2,500	3,075	2,889
	" Cycle	40	34	32	36	18	10	17	14
	" Compulsory								
	Third Party	1,566	1,690	1,891	2,422	1,221	1,453	1,750	1,792
D	Employers' Liability (b)	1,751	1,877	2,274	2,386	1,365	1,389	1,620	1,706
	Seamen's Compensation								
E	Personal Accident	689	751	772	838	331	295	327	359
F	Public Risk								
	Third Party	167	209	242	286	45	97	75	103
	General Property	23	27	35	37	7	15	15	13
	Plate Glass	42	45	48	52	23	26	28	32
	Boiler	11	5	5	6	5	-	1	2
	Livestock	30	39	40	47	13	19	22	18
	Burglary	148	158	197	213	50	54	84	82
	Guarantee	15	24	35	33	-	2	2	2
	Pluvius	8	10	12	11	6	14	13	3
	Aviation	18	20	22	24	4	23	8	5
	All Risks	66	75	86	102	25	30	42	53
	Television	7	128	110	80	-	16	53	65
	Other	96	152	127	138	58	81	44	34
	Total	12,990	13,836	15,979	16,671	6,639	7,127	8,342	8,413

(a) Amounts of less than £500 are shown "-"; amounts which are nil are so shown.

(b) Includes Workmens' Compensation.

Particulars of commission and agents' charges and expenses of management in each of the last five years are shown in Table 3. These items are distributed over the six groups of insurance indicated in Table 2 in accordance with an allocation made by the insurance companies. The contribution to fire brigades is levied on premiums in respect of fire risks.

TABLE 3 - GENERAL INSURANCE :
COMMISSION AND AGENTS' CHARGES, EXPENSES OF MANAGEMENT, SOUTH AUSTRALIA

Year	Class of Insurance (a)						Total
	A Fire, House- Holders' Comprehens- ive, etc.	B Marine	C Motor Vehicles	D Workers' Compens- ation	E Personal Accident	F Other	
<u>COMMISSION AND AGENTS' CHARGES (£'000)</u>							
1957/58	551	45	628	164	68	74	1,530
1958/59	586	39	645	150	105	94	1,615
1959/60	576	41	673	164	129	94	1,677
1960/61	683	47	751	187	117	118	1,903
1961/62	683	48	726	190	123	130	1,900
<u>EXPENSES OF MANAGEMENT (£'000)</u>							
1957/58	761	92	959	324	135	132	2,403
1958/59	844	96	1,002	332	170	142	2,586
1959/60	879	101	1,049	346	187	188	2,750
1960/61	991	111	1,230	406	206	208	3,152
1961/62	1,035	116	1,365	456	227	235	3,434
<u>TAXATION CHARGES (£'000)</u>							
1957/58	190	43	159	50	25	20	487
1958/59	220	39	170	38	28	16	511
1959/60	166	30	159	35	33	31	454
1960/61	211	44	177	61	35	24	552
1961/62	208	41	204	70	43	31	597

(a) Groups as in Table 2.

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Commonwealth Bureau of Census & Statistics,
ADELAIDE. S.A.
18th January 1963

Particulars of commission and agency charges and expenses of various kinds for each of the last five years are shown in Table 1. These items are classified over the six groups of insurance indicated in Table 2 in accordance with an allocation made by the insurance companies. The contribution to these charges is based on premiums in respect of fire risks.

TABLE 1 - GENERAL INSURANCE
COMMISSION AND AGENTS' CHARGES, EXPENSES OF MANAGEMENT, SOUTH AUSTRALIA

Year	Class of Insurance (1)						Total
	Marine	Motor Vehicles	Compensation	Personal Accident	Other		
1957/58	22	258	121	88	74	1,230	1,703
1956/57	30	243	120	100	92	1,230	1,785
1955/56	41	213	101	129	94	1,230	1,788
1954/55	47	151	151	117	116	1,230	1,593
1953/54	48	128	110	113	130	1,230	1,549
EXPENSES OF MANAGEMENT (£'000)							
1957/58	181	150	304	100	132	1,402	1,467
1956/57	161	1,008	138	170	142	1,402	1,519
1955/56	170	1,049	304	187	168	1,402	1,578
1954/55	111	1,230	408	206	208	1,402	1,963
1953/54	116	1,382	408	207	228	1,402	2,141
EXCITATION CHARGES (£'000)							
1957/58	150	43	50	25	20	17	205
1956/57	230	83	30	21	16	17	307
1955/56	160	30	25	30	31	17	213
1954/55	211	43	61	26	24	17	302
1953/54	208	43	70	43	31	17	302

(1) Grouped as in Table 2.

TABLE 2

THE SOUTH AUSTRALIAN INSURANCE COMPANY

Company Ltd. Branch of General Insurance

1957/58

1956/57

1955/56

1954/55

1953/54